

Message Text

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17

ORIGIN XMB-07

INFO OCT-01 NEA-14 ISO-00 AF-10 AID-20 CIAE-00 COME-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12

SP-03 CIEP-02 OMB-01 /094 R

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DRAFTED BY ROBERT R. SIMONINI

APPROVED BY EB/OCA/REP:GPWILSON

JOHN D. BIERMAN

EB/IFD/ODF:EMLINTON

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R 272119Z JUN 74

FM SECSTATE WASHDC

TO USINT ALGIERS

UNCLAS STATE 139221

E.O.11652:NA

TAGS:BPRO

SUBJECT: EXIMBANK BANK GUARANTEE TO COVER SALE OF SEVEN
ROCK CRUSHING MACHINES TO SONAREM, ALGIERS, ALGERIA

1. ON JUNE 24, 1974, EXIMBANK SENT THE FOLLOWING TELEX TO
BANQUE ALGERIENNE DEVELOPPEMENT: QUOTE: "EXIMBANK ON JUNE
20, 1974, AUTHORIZED A GUARANTEE ON THE FOLLOWING PROPOSED
TRANSACTION SUBJECT TO YOUR APPROVAL:

EXPORTER: DRAVO DOYLE COMPANY, PITTSBURGH PA. 15222

PURCHASER: SONAREM, ALGIERS, ALGERIA

PRODUCTS: SEVEN ROCK CRUSHING MACHINES

AMOUNTS: CONTRACT PRICE: \$3,500,000

CASH PAYMENT: 700,000

FINANCED PORTION: 2,800,000

EXPORTER'S RETENTION 280,000

EXIMBANK PRINCIPAL LIABILITY \$2,520,000

TERMS: TEN SEMIANNUAL INSTALLMENTS BEGINNING 6 MONTHS
FROM DATE OF OBLIGATIONS. INTEREST RATE:

PRIME RATE PLUS 1 PERCENT P.A.

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GUARANTOR: BANQUE ALGERIENNE DE DEVELOPPEMENT ALGIERS

ALGERIA

WE WOULD APPREICATE YOUR DETERMINATE IF THIS TRANSACTION
IS DESIRABLE FOR THE ECONOMIC DEVELOPMENT OF ALGERIA. IF
NO REPLY IS RECEIVED FROM YOU BY JULY 11, 1974, EXIMBANK
WILL PROMPTLY ISSUE AN AUTHORIZATION TO THE EXPORTER." UNQUOTE
SISCO

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 27 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE139221
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740171-0594
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974067/aaaaafli.tel
Line Count: 68
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
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Review Markings:

Declassified/Released
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30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
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Secure: OPEN
Status: NATIVE
Subject: EXIMBANK BANK GUARANTEE TO COVER SALE OF SEVEN ROCK CRUSHING MACHINES TO SONAREM, ALGIERS, ALGERIA
TAGS: BPRO
To: ALGIERS
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005